



## Buy Alert! 2 TSX Stocks With Over 25% Gains in June

### Description

Most Canadian stocks are trading on a solid note in June 2021. This is the fifth consecutive month when the **TSX Composite Index** has been trading on a positive note. On June 15, the benchmark posted a new record high near 20,270. While most [mining stocks have seen a sharp selloff](#) this week, some tech and energy stocks are continuing to lead the market rally.

Let's take a closer look at two such rallying Canadian stocks and find out why they could continue to inch up in the coming months.

### BlackBerry stock has risen by 37% in June

The shares of **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) have risen by more than 37% in June so far. While most of these gains could be attributed to the ongoing Reddit trading mania, I see its improving future growth outlook as a bigger key reason for its recent sustainable gains.

BlackBerry has expertise in providing artificial intelligence and machine learning-based cybersecurity solutions to businesses and governments. The threats of data theft, ransomware, and hacking are increasingly becoming serious for businesses across the globe these days. As more businesses focus on expanding their digital infrastructure, they require some reliable cybersecurity solutions. This is one of the key factors why I believe BlackBerry's cybersecurity business could flourish in the coming years. Also, BB's increasing focus on electric and autonomous vehicles — after gaining reasonable success in the automotive industry with its QNX operating system — could help its automotive solutions business grow fast.

BlackBerry stock largely struggled for almost three years until 2020. However, it's currently trading at \$17.03 per share with about 102% year-to-date gains. The stock may continue to witness high volatility in the coming months after the recent meme stock rally. Nonetheless, investors can take advantage of any sharp drop in BlackBerry stock to buy it cheap and hold it for the long term.

## Cenovus Energy stock is up 26%

**Cenovus Energy** ([TSX:CVE](#))([NYSE:CVE](#)) is a Calgary-based integrated oil and gas firm with a market cap of \$25.6 billion. Its stock is currently trading at \$12.68 per share with about 64% year-to-date gains. It is the third consecutive quarter when Cenovus Energy shares are soaring.

On June 15, UBS upgraded its ratings on Cenovus Energy stock to “buy” from “hold.” UBS analyst also raised the price target to \$16.50 per share — reflecting a 30% upside potential from the stock’s current market price of \$12.68. This triggered a rally in the energy company’s stock as it rose by 4.2% yesterday.

After facing operational difficulties during the COVID phase last year, Cenovus Energy’s financials have already [started improving](#). A recent surge in oil prices and narrow light-heavy differentials have caused strong netbacks across Cenovus’s upstream business. In Q1 2021, the company’s operating margin improved to nearly \$1.9 billion compared to a negative \$589 million in the same quarter last year.

While Cenovus Energy stock has risen by about 64% in 2021 so far, it still has room to go higher with its improving fundamentals. Long-term investors can buy its stock right now to get handsome returns on their investment.

### CATEGORY

1. Energy Stocks
2. Investing
3. Stocks for Beginners
4. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:CVE (Cenovus Energy Inc.)
3. TSX:BB (BlackBerry)
4. TSX:CVE (Cenovus Energy Inc.)

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